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By ECF

April 28, 2019

Hon. Edgardo Ramos
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

Re: SEC v. Honig, et al., Case No. 1:18-cv-08175-ER (S.D.N.Y.)

Dear Judge Ramos:

We write on behalf of Defendant Robert Ladd to oppose Plaintiff Securities and Exchange Commission's and Defendant Honig's letter request dated April 26, 2019, seeking a six week adjournment of the briefing schedule for all of the Defendants' motions to dismiss. Given the passage of time since the Commission first filed its complaint in September 2018, Mr. Ladd opposes any further delay in the briefing schedule for his own motion to dismiss.

On February 8, 2019, the Court entered the parties' proposed stipulation and order, which extended Plaintiff's deadline for filing an amended complaint and set a briefing schedule for Defendants' motions to dismiss. Docket Nos. 97, 99. The Commission filed the amended complaint on March 8, 2019. Defendant Ladd has been working diligently on his motion and stands ready to file it by the deadline entered by the Court, May 8. Most of the allegations in the complaint do not concern Mr. Ladd, who is charged with misconduct only in relation to one discrete portion of the complaint. As such, Mr. Ladd is not similarly situated with the other defendants, and his motion can readily be assessed on its own merits without compromising the interests of judicial efficiency. Moreover, the very filing of the complaint has caused irreparable harm to Mr. Ladd's reputation and business, and he is anxious for the opportunity to challenge the complaint without further delays. While Mr. Ladd takes no position as to Mr. Honig's request for an extension, neither the Commission nor Mr. Honig has cited good cause to delay the briefing schedule as to Mr. Ladd.¹

Plaintiff's request to adjourn the briefing schedule as to all Defendants is particularly unwarranted given that discovery has already commenced. As of April 24, Mr. Ladd and Mr. Brauser have served requests for production of documents on Plaintiff, and Plaintiff has served requests for production of documents on Mr. Ladd, Mr. Brauser, Mr. Honig, Mr. Stetson, and Mr. O'Rourke.

For the foregoing reasons, we respectfully request that the Court deny the Commission's and Mr. Honig's request for an extension of the briefing schedule as to Mr. Ladd.

¹ Plaintiff's letter states that if the request is granted, "the Court will be presented with only one set of Motion papers from the Defendants." To be clear, Defendants never agreed to file joint motion papers, and Mr. Ladd will be filing his own motion to dismiss.

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Respectfully,

/s/ Randall R. Lee

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